

I support a complete repeal of the Death Tax.

Many children of small business owners face a crisis when their mom or dad passes away. Despite working their entire lives in the business, kids have to pay the IRS half of the business' value just to keep their jobs.

Congressional leaders disagree. Their Death Tax bill (H.R. 4154) would raise the 2010 estate tax rate from zero to 45 percent with no index for inflation and no exemptions. Because the Alternative Minimum Tax (AMT) was not indexed for inflation, the number of people paying AMT rose from just 100 to over 20 million. Regarding the Death Tax, we should note this income has already been taxed when earned the first time.

In this struggling economy, the government should not be taxing people twice, taking much needed money out of the hands of the workers or innovators who create jobs. The National Taxpayers Union, Americans for Tax Reform and National Association of Manufacturers oppose the Pelosi Death Tax bill. I do too.